

August 24, 2020

The Manager
BSE Limited,
P J Towers, Dalal Street,
Fort, Mumbai – 400 001

REF: COMPANY CODE NO. 542668
ISIN: INE06TD01010

Dear Sir/Madam,

SUB: Audited financial results under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirement) (LODR) Regulations, 2015 for the quarter and year ended March 31, 2020 – Revised Submission

This is in continuation to our letter dated August 22, 2020 with regard to the submission of audited financial results under Regulation 33 of SEBI (LODR) Regulations, 2015 for the quarter and year ended March 31, 2020. Kindly find enclosed herewith, revised submission of the quarterly and yearly audited financial results for quarter and year ended on March 31, 2020 as per the LODR format. We hereby inform that the Board of Directors of the Company has, at its meeting held i.e. on Friday, 21st August, 2020, inter alia considered and :

1. Approved the Audited Standalone financial results for the quarter and year ended on March 31, 2020;
2. Approved the Auditors Report of Audited Standalone Financial Results for the Quarter and year ended on March 31, 2020 and
3. Declaration on Audit Report with Unmodified Opinion pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We request you to kindly take the revised submission on record.

Yours faithfully,
For Evans Electric Ltd.

Rajkumar Keswani
Chief Financial Officer

EVANS ELECTRIC LIMITED

(CIN: U74999MH1951PLC008715)

Regd. Office: 403, ORCHARD MALL, 3RD FLOOR, ROYAL PALMS ESTATE, AAREY MILK COLONY, GOREGAON E, MUMBAI MH 400063

STANDALONE AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2020

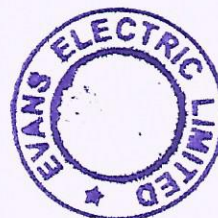
(Rupees in Lakh Except EPS)

Sl. No.	Particulars	Half Year Ended				Year Ended	
		31.03.2020	30.09.2019	31.03.2019	30.09.2018	31.03.2020	31.03.2019
		Audited	Unaudited	Audited	Unaudited	Audited	Audited
1	Income from operation						
	a) Net Sales / Income from Operations	366.33	361.82	361.02	358.05	728.14	665.27
	b) Other Operating Income	15.26	17.13	32.65	23.98	32.40	39.57
	Total Income from operations (a+b) (net) :	381.59	378.95	393.67	382.03	760.54	704.84
2	Expenditure :						
	a) Decrease/(Increase) in Stock in Trade	47.74	-57.91	-33.17	23.00	-10.18	2.49
	b) Cost of Purchase	32.77	69.38	83.26	65.30	102.15	133.57
	c) Employee Benefits Expenses	134.72	110.08	82.45	89.92	244.80	187.64
	d) Depreciation and Amortisation Expenses	17.40	16.03	20.72	12.71	33.43	27.35
	e) Finance Costs	2.45	3.83	3.10	1.02	6.28	3.95
	f) Other Expenses	140.48	94.09	182.21	64.26	234.57	175.33
	Total Expenditure :	375.57	235.52	338.57	256.21	611.07	530.33
3	Profit / (Loss) from Operations before Other income and	6.02	143.43	55.10	125.82	149.46	174.51
4	Exceptional items (1 - 2)						
	Other Income	0.00	0.00	0.00	0.00		0.00
5	Profit / (Loss) from ordinary activities after Other income	6.02	143.43	55.10	125.82	149.46	174.51
6	but before Exceptional items (5 - 6)						
	Exceptional items	0.00	0.00	0.00	0.00	0.00	2.10
7	Profit (+)/ Loss(-) from Ordinary Activities before tax (7-8)	6.02	143.43	55.10	125.82	149.46	172.41
8	Tax Expense	3.49	42.61	11.10	35.00	46	51.46
9	Profit (+)/ Loss(-) from Ordinary Activities after Tax (9-10)	2.53	100.82	44.00	90.82	103.36	120.95
10	Extraordinary Items (Net of Taxes)	0.00	0.00	0.00	0.00	0.00	0.00
11	Net Profit (+)/ Loss(-) for the period (11-12)	2.53	100.82	44.00	90.82	103.36	120.95
12	Paid-up Equity Share Capital (Face Value of Rs.10 per share)	137.20	137.20	100.00	100.00	137.20	100.00
	Face value per share (Rs.)	10.00	10.00	10.00	10.00	10.00	10.00
13	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	0.00	0.00	0.00	0.00	925.69	719.06
14	Earnings per Share (EPS)						
	- Basic EPS (Rs.)	0.43	7.35	4.40	9.08	7.78	12.10
	- Diluted EPS (Rs.)	0.43	7.35	4.40	9.08	7.78	12.10

Notes :

- (1) The above results have been reviewed by Audit Committee and considered and taken on record by the Board of Directors in their meeting held on 21/08/2020
- (2) Segment Reporting as defined in Accounting Standard 17 prescribed under section 133 of the Companies Act, 2013 read with the Rule 7 of the Companies (Accounts) Rules, 2014 is not applicable as the company operates in only one segment.
- (3) Previous periods/Year's figures have been regrouped and reclassified, wherever necessary, to make them comparable with the figures for the current periods.
- (4) Income Tax Provisions and Provision for deferred tax are made as per Income Tax act, 1961.

For Evans Electric Limited

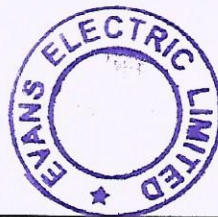


Nelson Fernandes
Managing Director
DIN:00985281

Place: Mumbai
Date:21/08/2020

Statement of Assets and Liabilities			
Sl. No.	Particulars	As at	As at
		31.03.2020	31.03.2019
		Audited	Audited
A	EQUITY AND LIABILITIES		
1	Shareholder's Funds		
	a) Share Capital	137.20	100.00
	b) Reserves and Surplus	925.69	719.06
	Sub - total - Shareholder's fund	1,062.89	819.06
2	Current Liabilities		
	(a) Short Term Borrowings	15.60	-
	(b) Payables		
	(I) Trade Payables		
	(i) total outstanding dues of micro enterprises and small enterprises		-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	58.44	49.03
	(II) Other Payables		
	(i) total outstanding dues of micro enterprises and small enterprises		-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		-
	(c) Other current liabilities	34.78	14.35
	(d) Short-term provisions	47.29	56.07
	Sub-total - Current liabilities	156.11	119.45
	TOTAL - EQUITY AND LIABILITIES	1,219.00	938.51
B	ASSETS		
1	Non - current assets		
	(a) Property, Plant and Equipment	203.77	206.63
	(b) Long Term Loans and advances	8.85	8.62
	(c) Deferred tax assets	6.09	5.59
	(d) Non-current investments	273.04	97.97
	Sub total - Non - current assets	491.74	318.81
2	Current assets		
	(a) Current investments		-
	(b) Inventories	95.25	56.02
	(c) Trade receivables	119.77	103.28
	(d) Cash and Bank balances	318.77	373.78
	(e) Short term loans and advances	193.44	86.61
	(f) Other current assets		-
	Sub total - Current assets	727.24	619.70
	TOTAL - ASSETS	1,219.00	938.51

For Evans Electric Limited



N. Fernandes
Nelson Fernandes
Managing Director
DIN:00985281

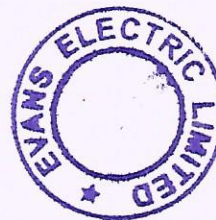
Place : Mumbai
Date : 21.08.2020

Evans Electric Limited (formerly Evans Electric Private Limited)

(Amount in Rs. Lakhs)

Cash Flow Statement	Year ended March 31st 2020	Year ended March 31st 2019
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax and extraordinary items	149.47	174.51
<u>Adjustments to reconcile profit before tax to cash generated by operating activities</u>		
Depreciation and Amortisation expenses	33.43	27.35
Provision for doubtful debts	33.57	-
Interest on Secured Loan	2.07	1.71
Interest Income	-22.31	-32.67
Gains from Sale of securities	-3.19	-2.97
	43.56	-6.58
<u>Changes in working capital</u>		
Inventories	-39.23	-5.77
Trade Receivables	-50.06	-15.34
Trade Payables	9.41	-55.02
Other Liabilities and Provisions	18.04	10.31
Other Loans and Advances	-88.21	-30.92
	-150.04	-96.73
Income Tax paid	71.85	33.69
Net Cash Generated from Operating Activities	-28.85	37.51
CASH FLOWS FROM INVESTING ACTIVITIES		
Investment in fixed assets	-30.57	-6.12
Interest Income	22.31	32.67
Proceeds from sale of non current investment	241.38	133.03
Purchase of non current investment	-413.27	-229.86
Net Cash Generated from Investing Activities	-180.15	-70.28
CASH FLOWS FROM FINANCING ACTIVITIES		
Interest on Secured Loan	-2.07	-1.71
Dividends paid (including dividend distribution tax)	-52.98	-
Increase in Borrowings	15.60	-
Increase in Share Capital(including securities premium)	193.44	-
	153.99	-1.71
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENT	-54.01	-33.48
CASH AND CASH EQUIVALENT AT THE BEGINNING OF THE PERIOD	373.78	402.59
CASH AND CASH EQUIVALENT AT THE END OF THE PERIOD	318.77	373.78

For and on Behalf of the Board of Directors



N. Fernandes

Nelson Fernandes
Managing Director
DIN 00985281

Place: Mumbai
Date : 21.08.2020

ANAY GOGTE
FCA, CMA, CS

NEELAM THORAT
BAF, ACA

ANAY GOGTE & CO.
CHARTERED ACCOUNTANTS
1/F 6, Krishna Nagar,
Chandavarkar Road,
Borivali (West), Mumbai-400092.
Tel: 2894 3101, 2890 3450

Independent Auditors' Report

To
The Board of Directors
Evans Electric Limited

Report on the Audit of Financial Results

Opinion

We have audited the accompanying financial results of Evans Electric Limited ("the Company") for the half year ended 31 March 2020 and the year ended 31 March 2020 ("financial results"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial results:

- i) are presented in accordance with the requirements of Regulation 33 of Listing Regulation in this regard; and
- ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other financial information for the half year ended 31 March 2020 and the year ended 31 March 2020.

Basis for Opinion

We conducted our audit in accordance with the Standard on Auditing ("SA") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our ethical responsibilities in accordance with these requirements and Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial results.

Management's and Board of Directors' Responsibilities for the Financial Results.

These financial results have been prepared on the basis of the financial statements.

The Company's management and Board of Directors are responsible for the preparation and presentation of these financial results that give a true and fair view of the net profit and other financial information in accordance with the recognition and measurement principles laid down in the Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and

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prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Company's Management and Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the Audit of Financial Results

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatements, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the

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audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The figures for the half year ended 31 March 2020 are the balancing figures between the audited figures with respect to full financial year and the published unaudited results for the half year ended 30th September 2019 which were subject to limited review by us.

The financial results for the comparative half year ended 30th September 2018 were not reviewed or audited by any auditors and are based on management certified unaudited financial information. The financial results for the half year ended 31 March 2019 are the balancing figures between the audited figures with respect to full financial year and the unaudited results for the half year ended 30th September 2018 which were not reviewed or audited by any auditors.

UDIN: 20037046AAAAFL5271

For Anay Gogte & Co.,
Chartered Accountants
Firm Registration No.100398 W

Place: Mumbai
Date: 21st August 2020

[A. R. Gogte]
partner
Membership No.037046

August 21, 2020

Declaration on Audit Report with Unmodified Opinion pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is to confirm that M/s Anay Gogte & Co., Chartered Accountant (Firm Registration No. 100398W) the Statutory Auditors of the Company have given the Audit Report with unmodified opinion on the financial results of the Company for the period ended March 31, 2020.

This declaration is provided in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2015 read with SEBI circular no. CIR/CFD/CNID/56/2016 dated May 27, 2016.

Thanking You,

Yours faithfully,

For Evans Electric Ltd.



Rajkumar Mohan Keswani
Chief Financial Officer